And a Witness Is to Be Called Who Will Swear That He Saw the Old Man Sign the Alleged Forged Checks-The Opening for the Prisoner To-day.

The prosecution in the Patrick murder trial was finished yesterday afternoon with the testimony of William H. Long, the sixty-eighth witness called. Long is an express agent. He declared that packages from Texas addressed to Charles F. Jones were delivered at the home of William M. Rice in 1900. This was to corroborate the testimony of Jones to the effect that he received the chloroform with which he killed Rice at Patrick's suggestion from

his brother in Texas. Fred B. House will make the opening address for Patrick this morning after moving that the case be dismissed without calling for evidence for the defence. The motion will be made on the ground that the prosecution has not corroborated by any reputable witness the confession of Jones so far as the actual killing of Rice is concerned. It is taken for granted that the motion will

be denied.

The first witness for the defence will be Dr. Walker Curry, who was Patrick's physician and who attended Rice up to the time of his death. By this physician and other medical men Patrick's lawyers hope to show that Rice died of natural causes.

The defence will also introduce as evidence The defence will also introduce as evidence the records of the Morgue and of the Board of Health, which show that the only cer-tificate of Rice's death ever filed was to the feet that he died of natural causes. According to law a substitute certificate should have been filed if the autopsy showed that

death was the result of violence.

Other witnesses are to be called for the defence who will swear that Patrick and Rice were frequently together, and that the relation between them was that of counsel to client. Some of these will also testify that Rice told them that he proposed to make a new will and make Patrick his

make a new will and make rather residuary legatee.

Perhaps the principal witness for the defence is a man who will testify that he saw Rice sign the checks payable to Patrick which the prosecution has declared to be forgeries and has introduced as evidence of motive on Patrick's part for the conspiracy to kill. The defence has altogether

ALD. DIETZ EXONERATED.

With Leader Frawley of the Charges of Election Frauds. City Magistrate Brann discharged Alder-

man John J. Dietz yesterday from custody on the charge of having aided and abetted in illegal voting in the Thirtysecond Assembly district last fall. Alderman Dietz was arrested with James J. Frawley, the Tammany leader of the district by deputies of Supt. McCullagh.

Both the men were arraigned in a police court, having surrendered to the deputies. After several hearings the Magistrate discharged Frawley, holding that the evidence against him was of such a nature that it would be impossible to secure a conviction on it. The same evidence was adduced against Alderman Dietz, and all of it came from the men who alleged that they had sold their votes. On the request of the special Deputy At torney-General, who prosecuted the cases, Dietz was held for further examination after Frawley was discharged, but nothing new against him was developed, and his discharging the prisoners Magistrate Brann said that the only evidence against the defendants was from accomplices, all self-confessed criminals. The Magistrate

said:

If the evidence of men of this character is to be taken without strong corroboration, then no man is safe, and the liberty of even the best citizen is in peril. It would be establishing a bad precedent to hold the defendant on the evidence produced before me in this case, foain my judgment no intelligent Grand Jury would indict on such evidence.

Among the friends of Frawley and Dietz there were congratulations at the outcome of the case. At the regular meeting of the General Committee of the Tammany organization of the Thirty-second district, which was held before the decision of the Magistrate was known in the case of Dietz,

Magistrate was known in the case of Dietz, resolutions of confidence in Dietz and Frawley were adopted, and the prosecution was denounced as "unmanly, malicious and without foundation," inspired by "enand without foundation," inspired by "en-emies who are seeking to win by slander where they cannot win by fair means" for political effect.

The Hebrew Democratic club of the dis-

The Hebrew Democratic club of the district held a meeting at which the matter was discussed, and after several of the members had told what they knew of the manner in which the affairs of the district were conducted by Mr. Frawley and the official acts of Dietz as an Alderman, resolutions were adopted upholding the leader. In these resolutions it was said that the club regarded the charges as untrue and without foundation, and then the club said: "We'do hereby express our unswerving confidence in the honest standing and integrity of our leader, James J. Frawley."

STOLE TO SAVE HIS FATHER. Percy L. Johnson in Prison Because of His Late Father's Shortage.

BRIDGEPORT, Conn., March 5.-It became known to-day that Attorney Percy L. Johnson of this city became a defaulter and an embezzler in a vain effort to protect the reputation of his father, Joseph W. Johnson, who had left shortages in various trust estates under his care at the time of

his death.

Johnson, who is now serving a sentence of six years in the Connecticut State prison, which was recently imposed upon him for embezzlement, succeeded his father in the capacity of trustee. During trial to-day in the Superior Court of the action of the State against Henry B. French, who was Johnson's bondsman, a deposition was read from Johnson, in which he made a full confession of his defalcation, in which he admitted having taken \$12,000 of the full confession of his detalloation, in which he admitted having taken \$12,000 of the Wordin estate trust funds and dabbled in stocks with it, hoping to make enough to cover up his father's shortages. These shortages were not discovered until to-day.

Another Link in Trust Company Chain The Bergen and Lafayette Trust Company was incorporated in New Jersey yesterday with a capital of \$100,000 to do business City. The incorporators are Edward F. C. Young, Gen. William C. Heppenheimer, Henry Mehl, William M. Cahill, and James E. Hulshizer Edward Russ and A. P. Hexamer. The concern is the latest of a series of trust companies which have been organized recently in Hudson county by Edward Young, President of the First National Bank of Jersey City.

Business Troubles.

The American Piano Manufacturing Company of 207 and 209 East Forty-ninth street chattel morigages for \$70,000 on Feb. 5 Mahoney; \$20,000 were on machinery and \$50,000 on pianos and materials, City Marshal Louis Levy has been authored by the inchas advertised the ortgages and has advertised the ortgages and has advertised the ortgages and has advertised two Deputy Sheriff Rinn has received two Deputy Sheriff Rinn has received and has treet, and has ized by the mortgazee to foreclose both

Deputy Sheriff Rinn has received a continuous against Samuel Ledman, cloak annufacturer, at 110 Green street, and has iten possession of the place. John F. Marsh, restaurant manager, redding at the Parker House, has filed a petiding at the Parker House, has filed a petiding at the Parker House. John F. Marsh, restaurant manager, re-ling at the Parker House, has filed a peti-n in bankruptcy with liabilities \$52,785 d cash assets \$1.50. He also has 200,010 ares of mining stocks and 3,500 shares of marhattan Quick Lunch and Baking topany piedsed. In 1600 he was a partner the firm of Marsh & Barnes, who had quick with restaurants in this city.

h restaurants in this city, orac W, and Ella A. Cudhpp, doing busi-puder the trade style of the Japanese ling Company Associates, dealers in asse goods, at 121 West Forty-second st, have filed a petition in bankruptcy gabilities \$23,832 and nominal assets

PRISONER SUES CONSUL-GENERAL Manolin Alleges That \$15,000 Was Unlawfully Taken From Him at Ellis Island.

Basile Manolin, a Roumanian, has begun a suit in the United States District Court to recover \$15,332 from Karl Buenz, the German Consul-General, Alfried Giessler, German Consul at this port, Rudolf Frank-

sen, Vice-Consul at this port, Rudolf Franksen, Vice-Consul and Thomas Fitchie, Commissioner of Immigration.

In his complaint which was filed yesterday by Black, Olcott & Gruber, his
lawyr.s, Manolin alleges that he brought
this money with him when he landed at
New York on Feb. 28 last, and that it was
unlawfully taken from him by the defendants, who have since retained it and converted it to their own use. He demands
that this money be returned to him forthwith.

Manolin, it appears, is still detained by the Immigration authorities at Ellis Isla He was prevented from landing on an in-formation lodged by the German Consul-General, who had been notified that a Roumanian defaulter had absconded with \$12,000 and was on his way to New York. Manolin's lawyer allege that the money was taken from him without process

Mr. McSweeney, Deputy Commissioner of Immigration, says that when Manolin was accused of being the man wanted he confessed and agreed to turn over the money, which the Consul-General took

\$1,500,000 GOLD GOES TO-DAY. So Far \$1,600,000 Has Been Engaged for

Export on Saturday.

The only shipment of gold to France made by the steamship La Bretagne, sailing to-day, is the \$1,500,000 of Assay Office bars engaged by Lazard Frères on Tuesday. Goldman, Sachs & Co. increased their engagement for shipment to France by the steamship Kronprinz Wilhelm, sailing on Saturday, by \$350,000, and making total engagement for Saturday \$1,600,-This is the only definite engagement

for Saturday made as yet.

It was reported in Wall Street yesterday, in connection with the permission granted by the Treasury Department to local bankers interested in the San Francisco Traction ers interested in the San Francisco Fraction combination to deposit several millions in gold at the New York Sub-Treasury for payment at San Francisco, that it has been arranged to make the transfer in exchange and that consequently no gold will be sent. According to report Wells, Fargo & Co. will supply the exchange.

HORGAN & SLATTERY A THORN. Mayor Seeks a Way to Annul Naval Reserve Armory Contract.

At the meeting of the Armory Board vesterday Horgan & Slattery, the Tammany architects, submitted plans for the Second Battalion Naval Reserve Armory in Brooklyn.

"We won't consider them now," said the Mayor. "Before we go any further, I want to find out whether we can not annul this contract. I want to stop all business between this firm and the city."

Quarters have been found for the First Signal Corps in the Central Park Riding Academy, at \$2,100 a year. No quarters have been found for the other organizations burned out at Thirty-fourth street and out at Thirty-fourth street and

REMOVED FOR INCOMPETENCY. Dr. Taylor, Assistant Registrar of Health Records, Loses His \$3,000 Job.

Thomas C. Taylor, M. D., of 261 West Seventy-third street, Assistant Registrar of Records at the Health Department, has been removed from office on charges of incompetency. The charges were made ncompetency. The charges were made to the Board of Health by Dr. William H. Guilfoy, the Registrar of Records. Dr. Taylor, it was charged, could not do the work assigned to him in a satisfactory manner. He was appointed on Jan. 7, 1898, and received \$3,000 a year. The place made vacant will be filled from the Civil Service list.

Preight Rates Slashed in the West.

Fresh indications of serious freight-rate troubles in the West were noted by the Broadway railroad agents yesterday and predictions were made that a full-fledged rate war would be under way within this month. Radical cuts in freight rates have been made by the Missouri, Kansas and Texas and the Wabash railroads, and in certain sections of the Southwest the Missouri Pacific and the Southern Pacific have already come into the fight. Rates between St. Louis and Kansas City have been more than cut in two, and it is reported predictions were made that a full-fledged from Kansas City that the railroad freight tariff on dry goods is new the lowest on Kansas City that the railroad freight record.

American Tobacco for the Orient.

The Vanderbilt lines, the Chicago, Milwaukee and St. Paul and the Northern Pacific Railroad companies have contracted for the largest shipments of American to-bacco to the Orient on record. These bacco to the Orient on record. These contracts call for the transportation of 500 carloads of tobacco in the leaf from Virginia and other Southern points via Chicago and St. Paul to Japan and China, where the crude leaf will be converted into cigars and cigarettes. A large part of this tobacco is already en route from the Southeast.

New President of Norfolk and Western. At a meeting of the directors of the Norfolk and Western Railroad held in this city yesterday Henry Finks's resignation as President was accepted and F. J. Kimball was elected President. Mr. Fink was made chairman of the board. His retirement from the activities of the chief executive office was due to his desire for rest and recreation. L. E. Johnson was elected Vice-President and will also be general manager.

How Shall the City Spend \$27,000,000 Comptroller Grout for the Board of Estimate has called on all the heads of city departments to send to him a list of the improvements that they think should be out of the \$27,000,000 which the made out of the \$27,000,000 which the city is in a position to borrow. All of the suggestions will be discussed by the board and when a decision is reached a budget will be made up of the improvements that the city will begin this year.

No Hard Coal Shipments for Two Weeks. WILKES-BARRE, Pa., March 5 .- No coal has been sent from the anthracite region for two weeks and the urgent demands of dealers in New York and other distributing places cannot be filled. The mines are damaged by flood and the railroads are so tied up that coal cars are not moved, and passenger traffic is hours delayed.

Live Stock Market.

WEDNESDAY, March 5.

Receipts of beeves were 2,705 head, including 114 cars for slaughterers and 35 for the market; making, with the stale cattle, 40 cars on sale. Steers were firm and 10g 15c, higher for most grades; fat bulls and cows were also strong; medium and common cows just about steady. The yards were cleared. Medium to extra native steers sold at 5.40g,80.50 per 100 lbs., oxen and stags at 34.10g, 55,75; bulls at 33g,35; and common to extra fat cows at \$2.25g,54.00. Dressed beef firm at 7g,10c, per 5. Cables firm. Exports to-day 1,410 beeves, 1,283 sheep, and 15,510 quarters of beef; none to morrow.

h. Cables firm. Exports to-day 1,410 beeves, 1,283 sneep, and 15,510 quarters of beef; none to-morrow.

Receipts of calves were 508 head, all for the market, making, with the stale stock, 795 head on sale. There was a recovery from yesterday's prices in light supplies, veals selling 50c. higher or about the same as on Monday. The pens were promptly cleared. Common to choice veals sold at \$4.75g.85.50 per 100 lbs.: little calves at \$3.50g. \$4: a few barnyard calves at \$3. City dressed veals firm at 8½g.12c. per h. with extra stock selling at 12½c.

Receipts of sheep and lambs were 1.379 head, including 1 car for slautinterers and 6 cars for the market, making, with the stale stock, 9½ cars on sale. On a seant supply prices were firm to 10c. higher and the market closed strong with a good clearance of the peas. Common to prime sheep sold at \$46856.62 per 100 lbs.: culls at \$2.50; ordinary to prime lambs at \$6.25g.87.12½; culls at \$5.50. Dressed mutton higher at \$6.00 per h., dressed lambs at 106.12c.; country dressed "hot house" lambs firm at \$7.25 per careas, with sales as high as \$10.

Receipts of hogs were \$43 head, including 60 as \$10. Receipts of hogs were \$43 head, including 90 for the market. Feeling firm, Prime State hogs were quotable at \$6.00 per 100 lbs.; a few choice light pigs soid at \$6.75. Western hogs nominal.

\$3,000,000

Massachusetts State Gold Registered Water 32s, MATURING JANUARY 1, 1941.

WE OFFER ABOVE IN EXCHANGE FOR

COVERNMENT BONDS

AT THE FOLLOWING PRICES: 4's of 1907...........112.2455 flat...........Pays 1.726% 3's of 1908-18......107.9849 flat.........Pays 1.726% 4's of 1925...... 139.1571 flat Pays 1.906%

N. W. Halsey & Co., Merrill, Oldham & Co., Farson, Leach & Co., 49 WALL ST., N.Y. 40 WATER ST., BOSTON. 35 NASSAU ST., N.Y.

TO THE HOLDERS OF THE FIRST MORTGAGE FIVE PER CENT. COL-

LATERAL TRUST GOLD BONDS OF THE Western Gas Company

issued under the collateral trust mortgage, dated May 1, 1893, made by said Gas Company to Cen-tral Trust Company of New York, and secured by pledge of the Stock of the Milwaukee Gas Light Company:

Notice is hereby given that under and in pur suance of the right reserved under said collateral trust mortgage, dated May 1, 1893, made by the undersigned Gas Company to said Central Trust Company of New York, the undersigned has called in, for payment on May 1st, 1902, at 110 and accrued interest, the entire issue of five per cent. first mortgage collateral trust gold bonds numbered from 1 to 4050, both inclu sive, issued under said collateral trust mort-gage, and that the bonds so to be paid have been hosen by lot by said trustee. Holders of said bonds are required to present said bonds for pay-ment in accordance with this notice at 110 and accrued interest on said May 1st, 1902, and said bonds will not draw interest after May 1st, 1902. Payment of the principal of said bonds together with accrued interest and premium will be made to the respective holders of such bonds upon their surrender to said Central Trust Company of New No. 15 Broad Street, in the City of New York, or at the office of Vermilye & Co., corner of Pine

WESTERN GAS COMPANY. EMERSON McMILLIN, President

Dated New York, February 28, 1902.

REFERRING TO THE ABOVE NOTICE OF THE WESTERN GAS CO., WE HAVE PURCHASED

\$6,000,000 Milwaukee Gas Light Company

FIRST MORTGAGE 25-YEAR 4 PER CENT. GOLD BONDS CALLABLE AT 110 AND INTEREST

COUPONS MAY 1ST AND NOVEMBER 1ST., and in advance of the public issue which we expect to make, we offer holders of the Western Gas Co. Bonds the privilege of taking the new First Mortgage Bonds of the Milwaukee Gas Light Co., at 95 and interest, in exchange for their Western Gas Co. 5% Collateral Trust Bonds at the calling price of 110 and in

The Western Gas Co. bonds now called for pay ment are secured only by deposit of the capital stock of the Milwaukee Gas Light Company, while the new Milwaukee Gas Light Co. First Mortgage

Full information in regard to the bonds may be obtained at our offices; also copies of a letter of Alexander C. Humphreys, the well-known Gas Engineer, showing that the net profits of the Company for the year 1901 were more than twice the annual interest charge on the present issue of \$6,000,000 new First Mortgage 4% Bonds.

This offer is subject to change or termination without notice. Bonds should be presented at the offices of either of the undersigned who will deliver Central Trust Company interim receipts, exchangeable for Milwaukee Gas Light Co. 4% Bonds when engraved, and will at the same time

J. & W. SELIGMAN & CO., Mills Building. VERMILYE & CO.,

Nassau and Pine Streets.

Conservative Investors of Small Sums or Large

Are earnestly invited to call or write for map, prospectus and any informa-tion or verification that may be desired concerning what has been done and what is now being done on the proper-ties of the Pioneer Mining Company.

They are tangible Gold-yielding Mines of immense and proven value. The Company succeeds a firm whose members were determined to dissolve their partnership. But for this fact it is certain that the public would never have an opportunity to share in so successful an enterprise.

Write for Prospectus J. E. CHILBERG.

New York Offices of the Company 25 Broad Street, New York,

Hutchinson, Goldsmith & Co., 53 State St., Boston.

Vermilye & Co., BANKERS.

13 CONGRESS ST. NASSAU & PINE STS. New York.

Boston.

NORTHERN SECURITIES BILL. President Looks for an Increase of Knowledge of Rallroad Law.

James J. Hill, President of the Northern Securities Company, and also of the Great Northern Railway, repeated yesterday that he knew of no arrangement between Attorney-General Knox and counsel for the Northern Securities Company for an expeditious test suit. "I believe, however, that the sooner this matter is settled the better it will be for business conditions," said Mr. Hill.

said Mr. Hill.

Asked if he had any doubts regarding the outcome of the litigation Mr. Hill said:

"Not the slightest. The persons who are attacking this company will know a great deal more about railroad law than they now know by the time the fight is over

Notes of Wall Street.

These additional directors of the Corn Products Company have been elected: J. Ogden Armour, W. G. Oakman and W. H. This completes the board. The capital stock of the Dominion Securities

Metropolitan Street Railway Company.

The Executive officers of your Company have issued a notice to you of a meeting to be held on the 20th day of March, 1902, for the purpose of securing the sanction of two-thirds of the stock-holders to a proposed lease to be made by the Met-ropolitan Street Railway Company to the Interirban Street Railway Company and an additional

sue of \$11,000,000 of bonds.
It is proposed by the lease perpetually to limit the dividends of the Metropolitan Street Rail-way Company to its stockholders to seven per cent., which amount and no more is to be fixed by the lease and to be guaranteed by a corporation whose assets are to consist practically of the assets of the Metropolitan Street R Company, eighty per cent. of the capital of company is generously accorded to you at par, twenty per cent. being reserved for subscription by the promoters of this unexpected and uncalledor speculative scheme.

You are also asked to approve of the issue of an additional mortgage indebtedness of \$11,000,000 of bonds, which may be disposed of practically at the discretion of your lessees.

return for its quick assets your Company is of about \$8,000,000, created, it is said, in the purchase of Third Avenue Railroad stock, which to-gether with all other existing obligations the stock-holders were informed were fully paid out of the proceeds of the last and very recent issue of stock. to which you assented. The remainder is, it stated, to be applied principally to change of mo tive power of existing horse car lines and for the sition of franchises in The Bronx of uncer-

Vague suggestions are hinted at of further in vestments in other enterprises not essential in conservative view, and calculated to jeopardize the value of the security upon which you are asked

We are stockholders of record, and represent many other large holders. Our stockholding in-terest has continued to be maintained for more than ten years, an investment justified, in our opin ion, by the certainty that this great system of rallways in the second largest city in the world would, within the next few years, reach and main tain a dividend earning capacity far beyond seven

It is in our opinion imprudent and undestrable to exchange the certainty which we now possess for the speculative possibilities which the pro-If the company has a legitimate or any floating

debt, and if it requires money for further improve ments, we are confident that the stockholders would, after an examination of the Company's actual condition and needs, be ready and entirely willing to assent to a further issue of stock at such price as may be determined, or to dispose of some of its quick assets in order to raise any funds that

participated in by the majority of stockholders we respectfully ask you to send us a proxy to be against the proposed lease and increased bond I. & S. WORMSER.

100% Clear Profit

Our prospectus will give you CLEAR and SATISFYING reasons for this claim.

No use or economy consuming expensive space ith detailed facts which will not be read by—or f interest to ONE in ONE HUNDRED.

SEND FOR PROSPECTUS AND FORM YOUR OWN JUDGMENT. Tidewater Cannel Coal Co., L't'd. 120 Hudson El'd'g, 32 Broadway, N.Y.

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JOSEPH COWAN & CO. BANKERS & BROKERS

Members Consolidated Stock Exchange.

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BRANCH OFFICES.
415 B'WAY, COR. CANAL ST.
1208 B'WAY, COR. 34TH ST.
11 E. 42D ST., (Next Manhartan Hotel.)
57 E. 39TH ST., (Near Madison Ave.)
Stocks and High-Grade Bonds bought and sold for Cash or on Margin. Write or call for our daily Market Letter, containing careful correct information of special value.

Our direct priyate wires to Boston. Phile

Our direct private wires to Boston, Phila elphia, Baltimore, Pittsburgh, Cleveland delphia, Baltimore, Pittsburgh, Cleveland, and Chicago, enable us to quote accurately and find a quick market for the local securi-ties of these respective cities.

DIVIDENDS AND INTEREST.

International Paper Company,

16th Regular Quarterly Preferred Dividend. February 26, 1902.

Board of Directors has this day decorred
egular quarterly dividend of ONE AND ONE-

the regular quarterly dividend of ONE AND CNE-HALF PER CENT. (142 %) on the Preferred Capital Stock, payable April 1, 1902, to Preferred Stockholders of record of March 14, 1902. Checks will be mailed. Transfer books of the Preferred Stock will close on the 14th day of March, 1902, and reopen April 1, 1902. E. W. HYDE, Secretary,

RUBBER GOODS MANUFACTURING CO.
Tweifth Regular Preferred Dividend.
The Directors have this day declared the Twelfth
regular Quarterly Dividend of one and threefourths per cent on the Preferred Shares, out of
the carnings, payable March 17, to holders of record
March 8.
The Transfer Books will be closed on Saturday,
March 8, at 12 o'clock and reopened March 17,
Cheques will be mailed to registered addresses,
HARING, MAGOU'N & CO., Transfer Agent,
March 5, 1902.

THE DELAWARE & HUDSON COMPANY.

A quarterly dividend of ONE AND THREE QUARTERS (13, %) PER CENT. on the capital stock of this Company will be paid at the office of the Company, 21 Cortiandt Street, in this city, on and after Saturday, March 15, 1962. The transfer books will be closed from the close of business to-day until the morning of Monday, March 17, 1962. By order of the Board of Mainagers.

CHARLES A. WALKER, Treasurer.

Company is to be increased from \$1,500,000 to \$3,000,000. The additional issue of stock is for the purpose of acquiring additional securities and properties in the Dominion of Canada.

Thomas F. Ryan, Vice-President of the Morton Trust Company, is on his way to California by way of New Orleans and will be away several weeks.

NEW YORK AND HARLEM RAILROAD
Treasurer's Office New York, March 5, 1902.

Treasurer's Office New York, March 5, 1902.

The Board of Directors of this Company have declared a dividend of TWO PER CENT. on the Preferred and Common Stock, payable at this Order on the first day of April next, to stockholders of record at the close of business on the 15th day of March, 1902.

W. S. CRANE, Treasurer.

FINANCIAL AND COMMERCIAL. WEDNESDAY, March 5.

Although direct telegraphic comn tion between brokers' offices and interior points is still seriously impaired by the damage wrought by successive storms, and the service by mail is unsatisfactory for the same reason, there was a considerable increase in the volume of trading on the Stock Exchange to-day. It was due, however, chiefly to the revival of activity in a few of the specialties, notably in Colorado and Southern issues. The common stock led the list in respect to activity, the transactions in it being the largest yet recorded. It scored a net advance of 2½ points, and the second preferred closed over 3 points higher than last night. The reason for the persistent buying of these stocks has not yet been satisfactorily explained. The prevailing belief is that control of the company is being sought by two or three interests, and it is possible that the buying of its shares is competitive. Other specialties that advanced sharply were Chicago and Eastern Illinois, Iowa Central issues, Kansas City and Southern preferred and St Joseph and Grand Island issues. There was an unusually active demand

for Chicago and Northwestern common. that advanced the price 41/4 points. The rise in this stock has reached a point that compels the conclusion that plans regarding it are being matured, which will justify the present price for it, for that price is certainly not warranted by current dividend disbursements. Of the usually active railway stocks, Missouri Pacific was the only one that can be described as active. In the early dealings the market for it was weak, and a further decline took place for reasons that were effective yesterday. the late trading a recovery took place that left it fractionally higher than last night. The market for St. Paul was influenced sympathetically by the advance in Northwestern. This was also true of Rock Island and, to a lesser extent, of New York Central. The anthracite coal stocks did not receive much attention, and Reading and Erie issues were conspicuously heavy throughout. Other stocks that are fre quently the leaders in speculation were neglected.

In the local traction group, Metropolitan Railway received the most attention, and after a further fractional reaction the market for it became strong. Recent sales of this stock by speculative holders and to an extent for short account have doubtless been induced by fears that the financial plans of the company, which are to be passed upon by the stockholders at a special meeting on March 20, might not receive the requisite number of votes. There is no basis for this apprehension. The opposition to the plan has at no time been formidable, and the efforts to secure proxies against it are being made in such a way that they do not inspire confidence. In fact, the motives of those making them are so well understood in Wall Street, that no intelligent and well informed stockholder is likely to participate in the move-

10000 ... 1 0 2% 1000 ... 1 1 0 Denver & SW 5s North Pacific ter 2000 ... 8812 4000 ... 1 1 834 2 Total Sales of bonds (par value) \$2.0

2100 Am Lin Oli 23 22

100 Am Snuff p 0014 9014 14100 Am Sugar, 12734 12614

56 0 E'ki'n R I. 63% 63

100 Balt & Opf 9414 9414 9414

100 Ches & Oh 4516 4516 4516

200 C & E III p1 42 140 142 +4 11500 Chi & N W 229 22 15 2275 +45

100 C M&SP pf189 189 189 2000 Ch R I & P. 165% 163 165% +1%

300 Chle Term. 17 17 17 100 Ch Term p 32% 32% 32% + %

37%

1300 Chi & Alt. 3616 3516 353 1200 C & E III ... 15436 1513 154

11200 Chimestp.163% 162 163 100 CM&SPpf189 189 189

1300 col F & i... 884 864 75800 Col South. 2574 2214 2690 Col So 1 pt 7034 6884

200 Con Tob pl 175 117 400 Bei & Hud 172 171 200 Den & R.G. 4434 4334

800 LaCoutty 3814 38 600 Dul SS&A 13 129

16400 Lie 1st pt. 68 67%

100 Int Silver. 6% 6% 9000 icwa Cent. 49% 47%

200 D&RGp 9114 9116 9114 300 Det South. 1514 1514 1516

800 Dulss&Ap 24% 24% 24% +

200 Ev&T H p110014 10014 10014 10014 300 F W & DC 4014 40 4014 900 Gen Elec...298 296 298

600 G't Nor pi183 1814 183

1800 Hr Central. 13916 13816 13816

5200 lowa Cen p 8314 8016 8236

100 Lrc Gas pf10216 10216 10216

200 La & W'st 6614 6614 6614 1700 Leu & N'sh 10314 10314 10314

4300 Menhattan 1 3 1% 1 3 0% 1 3 1%

6300 Met St R . 167% 166% 167%

100 NYABC015214 15214 15214 27,00 NY centril 624 16144 1624 100 NYCSL 2p 8614 8614 8614

400 M & St L ... 109% 109

4300 Rend Sopt 5314 5114 5314 + 14
300 Rend Sopt 5314 5114 5314 + 1
100 Lec Co.

100 Mex W SEI 40 40 40 49 45 1000 Mex Cent. 2736 2714 2714 - 36 1000 Mex Nt cts 1734 1756 1754 600 Mex Npwi 4116 4116 4116 - 36

2000 MSPASSM 4716 4616 47 700 MSPSSM p110 109 110 + 16

109%

23100 Col So 2 pf 4014

100 Det So pf. . 38

1800 Frie 2d pf. 5415 1200 Fv & TH. 6815

300 Hock Val p 84

1300 Kan C So., 23

Sales. 33300 Amal Cop 68%

11100 Am C&PCo 30% 300 AmC&P pf 88%

6800 Am L Oli p 57

200 Am Malt p 21

300 Am Byel p

RAILROAD AND OTHER SHARES.

52

1.014

163% +1

7 014

9116

1214 1214

21

31% 31%

1000....994 5000...994 15000s20f..994 2000...994 5000...994

In the industrial list, the heaviest trading was in Amalgamated Copper, which was depressed early in the day by news of the sudden death abroad of a capitalist formerly active in the copper trade and more re cently identified with the selling agency of the Amalgamated Company. The early decline was less than a point, and nearly all of it was recovered in the late dealings American Cotton Oil received more attention than usual at a net advance of nearly 3 points, and Linseed preferred gained nearly 4 points. There was no news regarding either of these securities. Other features were General Electric, at a net advance of 11/2 points, and Pullman Palace Car, at an advance of 4 points. The entire market was unexpectedly firm in view of the monetary conditions and the prospects of decreased railway earnings for the present month. The present season bids fair to prove an unusually trying one for railway companies as well as for telegraph

and telephone enterprises. Considerable uncertainty still exists as to the amount of gold that will be exported this week. The actual amount engaged for shipment to-morrow is only \$1,500,000, and about the same amount has been taken for Saturday. An increase in the amount that will go forward on the day last named depends upon the course of the exchange market in the meantime. Some bankers have sold bills freely, but they may be able to cover them satisfactorily within the next two days: moreover, the money markets here and abroad and a further advance in sterling at Paris may curtail shipments. Although the San Francisco street railway syndicate has begun operations, no money has yet been transferred from this city to the Pacific Coast on account of the syndicate's purchase of the San Francisco street railways. It is possible that a considerable part of the purchase money will be reinvested in this market. The inquiries that were made of the Treasury Department last week relative to the transfer of funds to San Francisco were doubtless made simply with the view of ascertaining what facilities the syndicate managers could command should it become necessary to remit a considerable amount of cash to the centre named. It is now reported that whatever remittances may have to be made will be handled as an exchange operation through the express company and other institutions which transact a large banking business between the East and the Pacific Coast. Even if it should be necessary to remit a large amount the experience of the bankers having the matter in charge is such as to be a guarantee that they will transact the business in a manner that will not disturb the local

money market. Less importance than was attached yesterday to the disbandment of various railway traffic pools in the West and to the decision of the Attorney-General to proceed against various railroads for violation of the Inter-State Commerce law was accorded to those circumstances to-day. As a matter of fact, the policy adopted by the Attorney-General is favorable to the railroads, for it means that he intends to compel transportation lines to abandon practices which they have sought to abolish by agreement among themselves, but without success. Call money was a little firmer to-day, although the loss of cash by the banks to the Sub-Treasury since the beginning of the Clearing House week was reduced about a third to \$2,000,000 by payment for the \$1,000,000 bond purchased by the Sub-Treasury on Monday. In addition to this, the Sub-Treasury was a debtor to the Clearing House this morning to the amount of \$591,000. The dealings in bonds were moderate,

but the tone of the market was strong. On the "curb" the noteworthy dealings were in the Copper stocks, in San Francisco Railway subscriptions, at 1031/2@ 1021/4, closing at the lower figure; in Corn Prod. ucts, Hackensack Meadows, Dominion Securities and Northern Securities. The market for the last named was rather heavy, at 101%@101%. National Bread issues were dealt in for the first time, the common selling at 13% and the preferred at 83% a

After Reading "The Sun" there is little, if anything, left to be learned on the leading subjects of the day. -Adv. 831/2. In the late dealings all the markets Ch'ee. - 14 +1 loped a very firm tone, and the closing 2200 Nor & W'st 5714 was in the main strong. 100 Nor & W p 91 2500 (mt& West 33% New York Stock Exchange Sales March S. 600 Pac Coast. UNITED STATES AND STATE BONDS (IN \$1,000s) 4 514 4516 - 15 100 Pac Mail .. 4014 CLOSING PRICES OF UNITED STATES BONDS 4210 Peo Gas... 99% 800 Pres S Car 39% 9.914 - 14 U S 2m. r. 1030....10814 10914 1025.....13914 13914 700 Pul Pal C'r225 U : 28, c, 1930.... 109)4 110 U S 38,7,1908-U S 58, r, 22100 heading... 54% 1500 Read's 1 p 80% 14800 Read'g 2 p 66% 1918.....109 10934 1904.....10834 107 900 Rep Steel, 161/2 400 Rep Steel p / 1% J S 25, c, 1904. 1918.... 1 0 9 1 0 9 4 1 1 0 6 14 1 0 7 US 3.06s r. U S 3s, c. 1901. 9000 RubGoods. 2014 1100 Rub Gds p 7 114 U S 45, r. 1907..... 1 1 114 1 1 1 11 1 1024.DC. 1 2 414 ---11514 300 Rutl'dR pt 1 1 516 U S 4s, c. 2800 StJ&GI. 21% 300 SJ&GIIp 71% 1907 1 1 2 1 1 1 2 14 1100 St J&GI 2p 33 3800 St I. & S F 611/2

100 SL&SF1p 84 700 StL&SF2p 72 200 StLSW.. 25 7 194 - 16 1100 St L S W 9 5614 5614 1940) South Pac 6416 2030 Sou ny co 32% 2000 So Ry Cop 95% 3 214 3 214 3500 Tenn C & 1 68% 1700 Texas Pac 3014 3914 500 TSt L&W 1214 224 40% 1500 TStL&W p 4014 39% 100 Twin C RT113 13500 Union Pac 9914 1750 Un'n Pac p 57 98% 100 USExp...11514 11514 11514 + 14 200 US Leath's 1114 1114 - 14 500 US Leath p 8116 8 0 USR&R 44 700 USR&R pf 65% 400 USRLbb': 16 1 5% 100 US Rub p 57 4236 - 16 16100 USSt Co. . 43 1670J USSt Con 94% 700 Va-Ca C'm 62% 11234 000 Wabash ... 24 800 Wabash pf 42% 4214 200 WALE ... 19 55% -1% 10% - % 00 W&LEIP 55% 5 5 5 34 200 W&LE2p 3014 5014 10 300 Wis Cent 1 014 2014 20 300 Wis Cent 1 234 42 42 Total sales of stocks, 521,285 star OUTSIDE SECURITIES, CLOSING QUOTATIONS Bid. Asked. AH & Lpf 3814 3814 Met R.... 9 Am CC c. 15 1514 Mex Nt c 18 094 Mont BC. 3% 3 Nat ES... 30 32 94 Nat ESpt 854 88 Am CCpf 58% 594 Mont BC. B Col Cop. B & NY P 17% 1814 New B f. bonds... 79 811 Nor Sec. .. 1014 1014

34 NWPoc 48 9314 94 34 Nor PIC.. 1914 21 CalCopr er 4% PB&LE 36 10 Peo D& E 3% RBPc...115 Con H Ta RBPpt. 10514 107 deb 4%. 28 SCL&HC. 142 143 Corn Pc. 3612 37 St L Te. 30 30% Corn Ppf. 8814 8914 Sea A Le. 2414 2415 Dom. Sec. 10814 10812 Sea A Lpf. 4414 4514 50 SeaAL 5%101% 101% 214 Stan Oli., 648 650 Sto Power 814 Elec V pf. ELRCo 2 215 TT&C ... 114 Tenn Cop. 1314 1314 Em Steel o Union Cop 314 314 48 URyof St 16 Lpf.... 84% 84% Elec Pnsu Gen Car. 16 Green Cop 2412 116 U Ry of St L bonds 88% 89 1216 USCot Da 1916 21 Va I C&O HackMCo 63% 6315 ValC&O Hall Sign't 50 Int Sit tr.r 21% 22 Wor Ppf. 125 16 W Knob . 22% 23 Baltle.... 4514 Bingham. 2314 Boston Ld Br'kline Ld Bonanza.. 850 EBostonL 814

A Ar Che 2216 2312 Centen Co 17 A AgCh pf 85 86 Centr'i Oil 1734 Am T & T157 158 Cochit... 490 136 115-16 216 Cons Mer. Cop Range 69 Daly West 20 N Eng G & 516 Elm River Franklin., 14 CSYc.... 154 156 132 Gu'nj'ato. CS V nt 130 314 Dom Coal 101% 102 Dom Steel 34% 35 Mass Con. 1814 17 17 -1 29% 30% +1% 8612 Michigan. 1016 1116 Mass Elpt 96 Plant C Co 124 124 Mont & Bos Swift &Co 105 Swift &Co 105 106 Mohawk., Merg'n'ier 178 180 Mayfi'wer U Shoe o. 46 47 New Cop. 45% 45% U Shoe pf. 29 20% OldC(Cop. 3% 4 22 -114 55% +3% UFruit Co 91% 92 Old Dom. 22% 23 W'h Elec. -- 90 Osceola... W'h E pf. 90 92 Phoenix... 315 400 Am Smelt. 46% 46% 46% - 12 1300 Am Smeltp 1-814 9814 9814 - 16 los & Me. 191 192 Quincy.... 130 140 Boston El162 163 Rhode Isl. 284 W End St Santa F6. 214 R R... 97 98 San Ys... 500 Am BT 48 99 9914 Tamarack 207 2 700 Am Sug pf1 1814 11814 - 14 100 Am Wool.. 1476 1476 1476 - 16 500 Anaconda. 3216 32 3216 + 16 3216 + 16 BG 1st 5s. -- 86 Tecumseb. 1% BG 2d 5s. 58 62 Tennessee 13 200 As Meript 95 95 95 0400 AT & SP 75% 74% 75% + 14 Swift&C5s10114 10115 Tri Mo'nt. -- 100 2107 ATASES 9614 9614 9614 + 14 Ill S non-cond 5s.102 — U S Min's 174 8700 Felto & Oh 1 0 4% 1 0 3% 1 0 4% + NEGAC USOIL.. 12 1stmt5s. 564 59 Utah Con. k34 100 Brunswick 1114 1114 1114 800 Can South, 8714 87 8714 9 1500 Can Pac...11214 11214 11214 1 22 Victoria. 512 Advent're 21

Allouez... 314 4 Wash't'n. —

Areadian. 714 75 Winona... 13

Arnold... 75c 114 Wolverins 53

Atlantic... 27 — Wy'nd'tts 75c

Chicago Closing Quotationa. Wy'nd'ita 750 | Bid. | Asked. | Bid. | Asked. | Asked 2000 C&N W pf24814 246 24814 + 14 2000 Ch Gt Wist 2414 2396 2414 + 96 100 C G Wp(B) 4596 4596 4596 -116 4000 Ch I & L., 6234 6034 6244 - 14 200 Ch I & Lpt 70 7836 7814 + 36

Amrad pf1 15 4 120 N Carb... — 203 Ch U T c... 1434 15 N Carb pf 84 85 Ch Un T pf 40 5 So Side E. 112 City Rwy. — 219 W Ch StR 95 — Dia Match 133 — Final sales compared with those of yester-day as follows: March & March 5

900 CCC & ML 100% 99% 100% + % 100 CCC StL p120% 120% 120% 120% -3% A Tas F. 754 754 N Lead . 174 17 ATas F. 754 984 Nor 4 W. 574 57 Am Coll. 354 354 Nithwite 223 2274 Am S Ref. 1264 127 NY Cen., 162 162% Amal Cop 68% 68% 0 & West. 33 33 Brook R T 63% 63% Peo G & C 99% 99% Bal &Ohlo 1 0 4% 1 0 4% Pac Mall. 46 45% Ches & O. 45 5 45 50. Ry ... 32 5 32 5 Chi G W ... 23 5 24 5 60 Ry pt. 95 5 95 5 Del & Hud 1 7 1 4 1 7 2 St. L. S. W. 25 25 DARG pf. 911, 911, StLSWpf. 56 561, Erie R R 371, 37 TeacPac. 391, 391, Eric R R Tenn C&1 68% 68% 181 pf. 67% 67% Un Pac . 99 99 Eric R R Un Pac p. 87% 86% 86% Genl Ec. 296% 298 U S Steel 43 42% III Cen 13914 13854 USSpf., 9414 9414 Kand Tex 244 244 USLea. 114 114 Karpf. 534 544 USLpf. 815 815 Lo & Nash 1 0 31/2 1 0 3 % Wab&P c.

Man Con. 131 1314 Wab & Pp 424 424 M & St L. 109 1094 W U Tel. 504 505 Mis Pac. 984 983 W & L E. 194 19 Met St Ry. 167 16712 W&LE2p. 31 Government bonds strong The 2s closed & per cent higher bid Railway and other bonds firmer. The features were American Bicycle 5s, Canada Southern 1sts Burlington and Quincy 4s Joint bonds, Colorado and Southern 4s, Continental Tobacco 4s, Detroit. Southern 4s, Continental Tobacco 4s, Detroit, Mackinaw and Marquette land gramts, Kansas City, Fort Scott and Memphis 4s, Rock Island general 4s, Reading general 4s, San Antonio and Aransas Pass 4s, Third Avenue consol 4s, Atchison, Baltimore and Ohio, Central of Georgia, Erie, Kansas and Texas, St. Louis Southwestern, Union Pacific and Wabash issues.

Commercial price of bar silver in New York, 54%: Bar silver in London closed at 25.5-16d. Mexican silver dollars were quoted at 43% c

Money on call 2½ 63 per cent. Time money is quoted at 4 per cent. for two and six months 35 per cent. industrials and 65 per cent. rail-drads and 4½ per cent for all dates on industrials. Commercial paper is quoted at 46 4½ per cent. for prime single names, bills receivable; other names, 5 per cent.

Sterling exchange was firm, but the mar-